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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:           : Chapter 11
:               : Case Nos. 00 B 41065 (SMB)
:               : through 00 B 41196 (SMB)
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:               : (Jointly Administered)
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ORDER PURSUANT TO SECTIONS 363, 365 AND
1146 OF THE BANKRUPTCY CODE AUTHORIZING THE
DEBTORS TO ASSUME EXECUTORY CONTRACT FOR
THE SALE OF REAL PROPERTY AND TO SELL
PROPERTY PURSUANT TO THE CONTRACT OF SALE,
FREE AND CLEAR OF LIENS, CLAIMS,
ENCUMBRANCES, AND INTERESTS AND EXEMPT FROM
ANY STAMP, TRANSFER, RECORDING OR SIMILAR
TAX

Upon the motion (the "Motion") of the above-
captioned debtors and debtors-in-possession (the "Debtors"),
for an order pursuant to sections 363, 365 and 1146 of title
11 of the United States Code (the "Bankruptcy Code")
authorizing the Debtors to assume an executory contract for

the sale of real property and to sell the property pursuant to the terms of the Contract (as defined in the Motion), free and clear of liens, claims, encumbrances, and interests and exempt from any stamp, transfer, recording or similar tax;

And it appearing that due notice of the Motion has been given to (i) the Office of the United States Trustee, (ii) Berlack, Israels & Liberman, LLP, counsel to the Official Committee of Unsecured Creditors, (iii) Morgan, Lewis & Bockius, LLP, counsel for The Chase Manhattan Bank, as agent for the Debtors' postpetition lenders, (iv) Bartlett, Pontiff, Stewart & Rhodes, P.C., counsel for the Purchaser, (v) all parties that have offered to purchase any of the Debtors' real property located in Queensbury, New York, (vi) all parties known to the Debtors to have, or assert, any liens, claims and encumbrances or other interests on the Meadowbrook Property, including state and local taxing authorities, and (vii) all other parties who have filed a notice of appearance in these chapter 11 cases;

And it appearing that no other or further notice is necessary or required;

And good and sufficient cause appearing therefor;

NOW, THEREFORE, the Court hereby finds as follows:

A. The relief requested is in the best interests of the Debtors, their creditors and their estates;

B. The Contract is executory and is assumable pursuant to section 365 of the Bankruptcy Code;

C. The Meadowbrook Property may be sold pursuant to section 363(f) of the Bankruptcy Code, free and clear of any Encumbrance on or interest in the Meadowbrook Property held by an entity other than the estates of the Debtors;

D. The sale of the Meadowbrook Property is reasonably necessary to the consummation of any chapter 11 plan(s) pursuant to section 1146(c) of the Bankruptcy Code.

ACCORDINGLY, after due deliberation, and sufficient cause appearing therefor, it is hereby

ORDERED that the Debtors are authorized to assume the Contract and to perform all of their obligations under the Contract; and it is further

ORDERED that the Debtors are authorized to sell the Meadowbrook Property pursuant to the terms of the Contract; and it is further

ORDERED that the sale of the Meadowbrook Property shall be free and clear of all liens, claims, encumbrances and interests thereon with any and all such liens, claims, encumbrances and interests to attach to the proceeds of sale; and it is further

ORDERED that the transfer of the Meadowbrook Property shall be, and hereby is, deemed exempt from state and

local transfer taxes pursuant to Section 1146(c) of the
Bankruptcy Code or otherwise, and the recordation of any and
all instruments to evidence the transfer shall not be subject
to transfer, recordation, stamp or similar tax **SMB 1/9/01**
provided that a chapter 11 plan is confirmed; and it is
further

ORDERED that all other and further notice be, and
hereby is, dispensed with and waived.

Dated: New York, New York
January 9, 2001

/s/ STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE